

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA**

In re:	§	Case No. 15-15954-ABL
	§	
PIERCE DEVELOPMENT, INC.	§	
	§	
	§	
Debtor(s)	§	

**CHAPTER 7 TRUSTEE'S FINAL ACCOUNT AND DISTRIBUTION REPORT
CERTIFICATION THAT THE ESTATE HAS BEEN FULLY ADMINISTERED
AND APPLICATION TO BE DISCHARGED (TDR)**

Lenard E. Schwartz, chapter 7 trustee, submits this Final Account, Certification that the Estate has been Fully Administered and Application to be Discharged.

1) All funds on hand have been distributed in accordance with the Trustee's Final Report and, if applicable, any order of the Court modifying the Final Report. The case is fully administered and all assets and funds which have come under the trustee's control in this case have been properly accounted for as provided by law. The trustee hereby requests to be discharged from further duties as a trustee.

2) A summary of assets abandoned, assets exempt, total distributions to claimants, claims discharged without payment, and expenses of administration is provided below:

Assets Abandoned: <i>(without deducting any secured claims)</i>	\$4,120.00	Assets Exempt:	NA
Total Distributions to Claimants:	\$1,583,718.92	Claims Discharged Without Payment:	NA
Total Expenses of Administration:	\$378,914.65		

3) Total gross receipts of \$1,962,633.57 (see **Exhibit 1**), minus funds paid to the debtor(s) and third parties of \$0.00 (see **Exhibit 2**), yielded net receipts of \$1,962,633.57 from the liquidation of the property of the estate, which was distributed as follows:

	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
Secured Claims (from Exhibit 3)	\$2,289,458.03	\$2,482,304.63	\$2,063,127.76	\$1,548,602.86
Priority Claims:				
Chapter 7 Admin. Fees and Charges (from Exhibit 4)	NA	\$356,208.69	\$356,208.69	\$356,208.69
Prior Chapter Admin. Fees and Charges (from Exhibit 5)	NA	\$71,395.34	\$22,705.96	\$22,705.96
Priority Unsecured Claims (From Exhibit 6)	\$0.00	\$0.00	\$0.00	\$0.00
General Unsecured Claims (from Exhibit 7)	\$2,013.00	\$4,467,068.18	\$2,216,418.18	\$35,116.06
Total Disbursements	\$2,291,471.03	\$7,377,798.76	\$4,658,460.59	\$1,962,633.57

4). This case was originally filed under chapter 11 on 10/20/2015. The case was converted to one under Chapter 7 on 06/16/2016. The case was pending for 54 months.

5). All estate bank statements, deposit slips, and canceled checks have been submitted to the United States Trustee.

6). An individual estate property record and report showing the final accounting of the assets of the estate is attached as **Exhibit 8**. The cash receipts and disbursements records for each estate bank account, showing the final accounting of the receipts and disbursements of estate funds is attached as **Exhibit 9**.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Dated: 12/10/2020

By: /s/ Lenard E. Schwartzer
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

**EXHIBITS TO
FINAL ACCOUNT**

EXHIBIT 1 – GROSS RECEIPTS

DESCRIPTION	UNIFORM TRAN. CODE	AMOUNT RECEIVED
7080 RANCHO LA CIMA DRIVE, RANCHO SANTA FE, CALIFORNIA	1110-000	\$1,901,090.09
STATE OF CALIFORNIA FRANCHISE TAX BOARD REFUND	1124-000	\$61,211.00
WELLS FARGO ACCT ENDING 5698	1229-000	\$332.48
TOTAL GROSS RECEIPTS		\$1,962,633.57

The Uniform Transaction Code is an accounting code assigned by the trustee for statistical reporting purposes.

EXHIBIT 2 – FUNDS PAID TO DEBTOR & THIRD PARTIES

NONE

EXHIBIT 3 – SECURED CLAIMS

CLAIM NUMBER	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
1	KAEMPFER CROWELL	4110-000	\$480,000.00	\$762,087.05	\$762,087.05	\$247,562.15
2	SLAT SALT INC., A CALIFORNIA CORPORATION	4110-000	\$400,000.00	\$404,396.56	\$0.00	\$0.00
4	SAN DIEGO COUNTY TREASURE - TAX COLLECTOR	4120-000	\$0.00	\$13,330.50	\$0.00	\$0.00
10	SAN DIEGO COUNTY TREASURE - TAX COLLECTOR	4120-000	\$0.00	\$1,449.81	\$0.00	\$0.00
	Cancellation fee to Mauzy Management	4110-000	\$0.00	\$50.00	\$50.00	\$50.00
	Demand fee to Slat Salt/Zaba Properties	4110-000	\$0.00	\$90.00	\$90.00	\$90.00
	HOA Delinquent dues through Sept 2018	4110-000	\$0.00	\$8,314.00	\$8,314.00	\$8,314.00
	HOA Document fee to Mauzy Management	4110-000	\$0.00	\$250.00	\$250.00	\$250.00
	HOA Transfer fee	4110-000	\$0.00	\$350.00	\$350.00	\$350.00

to Mauzy Management						
Impound Overdraft to Rushmore Loan	4110-000	\$0.00	\$2,181.96	\$2,181.96	\$2,181.96	
inspection fee to Slat Salt/Zaba Properties	4110-000	\$0.00	\$100.00	\$100.00	\$100.00	
Interest to Slat Salt/ Zaba properties	4110-000	\$0.00	\$4,617.61	\$4,617.61	\$4,617.61	
Late charge to Rushmore Loan Management	4110-000	\$0.00	\$1,113.42	\$1,113.42	\$1,113.42	
Late Charge to Slat Salt/Zabra Properties	4110-000	\$0.00	\$4,750.00	\$4,750.00	\$4,750.00	
Loan payoff interest to Rushmore Loan Management	4110-000	\$0.00	\$43,961.22	\$43,961.22	\$43,961.22	
Loan payoff to Rushmore Loan Management	4110-000	\$0.00	\$783,058.84	\$783,058.84	\$783,058.84	
Loan payoff to Slat Salt, Inc/ Zaba Properties, LLC	4110-000	\$0.00	\$395,795.00	\$395,795.00	\$395,795.00	
Past due fee to Slat Salt/Zaba Properties	4110-000	\$0.00	\$47,508.16	\$47,508.16	\$47,508.16	
Recoverable Corp Advance to Rushmore Loan Management	4110-000	\$0.00	\$2,461.50	\$2,461.50	\$2,461.50	
Slat Salt Inc Add fee	4110-000	\$0.00	\$6,439.00	\$6,439.00	\$6,439.00	
Adidas Group, LLC, Sports License Div.	4110-000	\$626,364.60	\$0.00	\$0.00	\$0.00	
Capital One	4110-000	\$783,093.43	\$0.00	\$0.00	\$0.00	
TOTAL SECURED CLAIMS		\$2,289,458.03	\$2,482,304.63	\$2,063,127.76	\$1,548,602.86	

EXHIBIT 4 – CHAPTER 7 ADMINISTRATIVE FEES and CHARGES

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
Lenard E. Schwartzer, Trustee	2100-000	NA	\$58,859.07	\$58,859.07	\$58,859.07
Lenard E. Schwartzer,	2200-000	NA	\$10,320.69	\$10,320.69	\$10,320.69

Trustee					
INTERNATIONAL SURETIES, LTD.	2300-000	NA	\$59.34	\$59.34	\$59.34
OLIVENHAIN MUNICIPAL WATER DISTRICT	2420-000	NA	\$3,025.08	\$3,025.08	\$3,025.08
SAN DIEGO GAS & ELECTRIC	2420-000	NA	\$1,312.82	\$1,312.82	\$1,312.82
Building Homes and Jobs Acts	2500-000	NA	\$150.00	\$150.00	\$150.00
Building Homes and Jobs Acts- Adidas	2500-000	NA	\$75.00	\$75.00	\$75.00
Court order and related documents	2500-000	NA	\$80.00	\$80.00	\$80.00
Doc prep fee to Centennial Escrow	2500-000	NA	\$385.00	\$385.00	\$385.00
Forwarding fee to Slat Salt/Zaba properties	2500-000	NA	\$40.00	\$40.00	\$40.00
Messenger/ overnight	2500-000	NA	\$46.00	\$46.00	\$46.00
MyNHD, Inc	2500-000	NA	\$74.95	\$74.95	\$74.95
Notary fee	2500-000	NA	\$90.00	\$90.00	\$90.00
Partial Release or Partial Satisfaction	2500-000	NA	\$20.00	\$20.00	\$20.00
Prepare document fee to Centennial Escrow	2500-000	NA	\$100.00	\$100.00	\$100.00
Recon/Recording fee	2500-000	NA	\$207.30	\$207.30	\$207.30
Recording notice	2500-000	NA	\$20.00	\$20.00	\$20.00
Sub escrow fee	2500-000	NA	\$62.50	\$62.50	\$62.50
Sub of trust and full recon	2500-000	NA	\$20.00	\$20.00	\$20.00
Substitution of Trust and Full Reconveyance	2500-000	NA	\$17.00	\$17.00	\$17.00
Title- Archive Fee	2500-000	NA	\$50.00	\$50.00	\$50.00
Title- Document Handling	2500-000	NA	\$50.00	\$50.00	\$50.00
Title- escrow fee	2500-000	NA	\$3,865.00	\$3,865.00	\$3,865.00
Title- Owners Policy	2500-000	NA	\$3,361.00	\$3,361.00	\$3,361.00
Independent Bank	2600-000	NA	\$0.48	\$0.48	\$0.48
Integrity Bank	2600-000	NA	\$12.12	\$12.12	\$12.12
12/16 penalties and interest	2820-000	NA	\$528.02	\$528.02	\$528.02
12/17 penalties and intrest	2820-000	NA	\$464.97	\$464.97	\$464.97
County taxes for 6 months	2820-000	NA	\$5,899.99	\$5,899.99	\$5,899.99
County Transfer tax	2820-000	NA	\$2,090.00	\$2,090.00	\$2,090.00

Delinquent County tax 2017-2018	2820-000	NA	\$35,288.99	\$35,288.99	\$35,288.99
FRANCHISE TAX BOARD	2820-000	NA	\$3,294.00	\$3,294.00	\$3,294.00
Franchise tax board withholding services	2820-000	NA	\$62,700.00	\$62,700.00	\$62,700.00
Office of the United States Trustee	2950-000	NA	\$650.00	\$650.00	\$650.00
Schwartz & McPherson, Attorney for Trustee	3110-000	NA	\$97,961.50	\$97,961.50	\$97,961.50
Schwartz & McPherson, Attorney for Trustee	3120-000	NA	\$4,427.87	\$4,427.87	\$4,427.87
KENNETH A. SELTZER, CPA, Accountant for Trustee	3410-000	NA	\$3,600.00	\$3,600.00	\$3,600.00
ERA Ranch, Realtor for Trustee	3510-000	NA	\$28,500.00	\$28,500.00	\$28,500.00
ERA Ranch and Sea Realty, Realtor for Trustee	3510-000	NA	\$28,500.00	\$28,500.00	\$28,500.00
TOTAL CHAPTER 7 ADMIN. FEES AND CHARGES		NA	\$356,208.69	\$356,208.69	\$356,208.69

EXHIBIT 5 – PRIOR CHAPTER ADMINISTRATIVE FEES and CHARGES

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
SCHWARTZ FLANSBURG, INC., Attorney for D-I-P	6210-160	NA	\$69,391.50	\$21,883.94	\$21,883.94
SCHWARTZ FLANSBURG, INC.	6220-170	NA	\$1,181.82	\$0.00	\$0.00
Franchise Tax Board	6820-000	NA	\$822.02	\$822.02	\$822.02
TOTAL PRIOR CHAPTER ADMIN. FEES AND CHARGES		NA	\$71,395.34	\$22,705.96	\$22,705.96

EXHIBIT 6 – PRIORITY UNSECURED CLAIMS

NONE

EXHIBIT 7 – GENERAL UNSECURED CLAIMS

CLAIM NUMBER	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
1U	KAEMPFER CROWELL	7100-000	\$0.00	\$514,524.90	\$514,524.90	\$13,232.12

5	Sports Licensed Division of the adidas Group, LLC	7100-000	\$0.00	\$1,701,893.28	\$1,701,893.28	\$21,883.94
8	Office of the United States Trustee	7100-000	\$0.00	\$650.00	\$0.00	\$0.00
9	Janet Katchen	7100-000	\$0.00	\$2,250,000.00	\$0.00	\$0.00
	MTC Marketing, Inc. dba RR Designs	7100-000	\$2,013.00	\$0.00	\$0.00	\$0.00
TOTAL GENERAL UNSECURED CLAIMS			\$2,013.00	\$4,467,068.18	\$2,216,418.18	\$35,116.06

INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT
ASSET CASES

Page No: 1

Exhibit 8

Case No.: 15-15954-ABL
Case Name: PIERCE DEVELOPMENT, INC.
For the Period Ending: 12/10/2020

Trustee Name: Lenard E. Schwartzer
Date Filed (f) or Converted (c): 06/16/2016 (c)
§341(a) Meeting Date: 07/18/2016
Claims Bar Date: 10/17/2016

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Value	Estimated Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Abandoned OA =§ 554(a) abandon.	Sales/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Ref. #					
1	7080 RANCHO LA CIMA DRIVE, RANCHO SANTA FE, CALIFORNIA	\$4,489,700.00	\$1,901,090.09	\$1,901,090.09	FA
Asset Notes: 8/20/18 order entered to sell; 9/21/18 filed report of sale					
2	BANK OF AMERICA CHECKING ACCT. 7715	\$800.00	\$800.00	\$0.00	FA
Asset Notes: Imported from original petition Doc# 31					
3	COMPUTER (3)	\$1,500.00	\$1,500.00	\$0.00	FA
Asset Notes: Imported from original petition Doc# 31					
4	PRINTER (2)	\$400.00	\$400.00	\$0.00	FA
Asset Notes: Imported from original petition Doc# 31					
5	COPIER	\$600.00	\$600.00	\$0.00	FA
Asset Notes: Imported from original petition Doc# 31					
6	SATELITE RADIO	\$50.00	\$50.00	\$0.00	FA
Asset Notes: Imported from original petition Doc# 31					
7	MISCELLANEOUS FURNITURE	\$300.00	\$300.00	\$0.00	FA
Asset Notes: Imported from original petition Doc# 31					
8	OFFICE/WALL DECOR	\$200.00	\$200.00	\$0.00	FA
Asset Notes: Imported from original petition Doc# 31					
9	LAMPS	\$70.00	\$70.00	\$0.00	FA
Asset Notes: Imported from original petition Doc# 31					
10	MISCELLANEOUS COMPUTER SOFTWARE	\$200.00	\$200.00	\$0.00	FA
Asset Notes: Imported from original petition Doc# 31					
11	WELLS FARGO ACCT ENDING 5698 (u)	\$0.00	\$332.48	\$332.48	FA
12	BANKRUPTCY TRUSTEE RELEASE FEE (u)	\$0.00	\$5,000.00	\$0.00	FA
13	STATE OF CALIFORNIA FRANCHISE TAX BOARD REFUND	\$0.00	\$61,211.00	\$61,211.00	FA

TOTALS (Excluding unknown value)

\$4,493,820.00

\$1,971,753.57

\$1,962,633.57

Gross Value of Remaining Assets

\$0.00

INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT

Page No: 2

Exhibit 8

ASSET CASES

Case No.: 15-15954-ABL
Case Name: PIERCE DEVELOPMENT, INC.
For the Period Ending: 12/10/2020

Trustee Name: Lenard E. Schwartz
Date Filed (f) or Converted (c): 06/16/2016 (c)
§341(a) Meeting Date: 07/18/2016
Claims Bar Date: 10/17/2016

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Value	Estimated Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Abandoned OA =§ 554(a) abandon.	Sales/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets

Major Activities affecting case closing:

08/24/2020 10/1/20 HEARING ON TFR; REPORT OF DISTRIBUTION

Initial Projected Date Of Final Report (TFR): 10/31/2017

Current Projected Date Of Final Report (TFR): 07/30/2020

/s/ LENARD E. SCHWARTZER

LENARD E. SCHWARTZER

CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No. 15-15954-ABL
Case Name: PIERCE DEVELOPMENT, INC.
Primary Taxpayer ID #: **_***1219
Co-Debtor Taxpayer ID #:
For Period Beginning: 10/20/2015
For Period Ending: 12/10/2020

Trustee Name: Lenard E. Schwartz
Bank Name: Independent Bank
Checking Acct #: *****5954
Account Title:
Blanket bond (per case limit): \$5,000,000.00
Separate bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check / Ref. #	Paid to/ Received From	Description of Transaction	Uniform Tran Code	Deposit \$	Disbursement \$	Balance
06/30/2016	(11)	WELLS FARGO	BANK ACOUNT	1229-000	\$332.48		\$332.48
07/31/2016		Integrity Bank	Bank Service Fee	2600-000		\$0.46	\$332.02
08/31/2016		Integrity Bank	Bank Service Fee	2600-000		\$0.53	\$331.49
09/30/2016		Integrity Bank	Bank Service Fee	2600-000		\$0.51	\$330.98
10/31/2016		Integrity Bank	Bank Service Fee	2600-000		\$0.53	\$330.45
11/30/2016		Integrity Bank	Bank Service Fee	2600-000		\$0.51	\$329.94
12/31/2016		Integrity Bank	Bank Service Fee	2600-000		\$0.53	\$329.41
01/31/2017		Integrity Bank	Bank Service Fee	2600-000		\$0.53	\$328.88
02/28/2017		Integrity Bank	Bank Service Fee	2600-000		\$0.47	\$328.41
03/31/2017		Integrity Bank	Bank Service Fee	2600-000		\$0.52	\$327.89
04/30/2017		Integrity Bank	Bank Service Fee	2600-000		\$0.51	\$327.38
05/31/2017		Integrity Bank	Bank Service Fee	2600-000		\$0.48	\$326.90
06/30/2017		Integrity Bank	Bank Service Fee	2600-000		\$0.46	\$326.44
07/31/2017		Integrity Bank	Bank Service Fee	2600-000		\$0.48	\$325.96
08/31/2017		Integrity Bank	Bank Service Fee	2600-000		\$0.48	\$325.48
09/30/2017		Integrity Bank	Bank Service Fee	2600-000		\$0.46	\$325.02
10/31/2017		Integrity Bank	Bank Service Fee	2600-000		\$0.48	\$324.54
11/30/2017		Integrity Bank	Bank Service Fee	2600-000		\$0.46	\$324.08
12/31/2017		Integrity Bank	Bank Service Fee	2600-000		\$0.48	\$323.60
01/31/2018		Integrity Bank	Bank Service Fee	2600-000		\$0.48	\$323.12
02/28/2018		Integrity Bank	Bank Service Fee	2600-000		\$0.43	\$322.69
03/31/2018		Integrity Bank	Bank Service Fee	2600-000		\$0.47	\$322.22
04/30/2018		Integrity Bank	Bank Service Fee	2600-000		\$0.46	\$321.76
05/31/2018		Integrity Bank	Bank Service Fee	2600-000		\$0.47	\$321.29
06/30/2018		Integrity Bank	Bank Service Fee	2600-000		\$0.46	\$320.83
07/31/2018		Integrity Bank	Bank Service Fee	2600-000		\$0.47	\$320.36
08/05/2018		Independent Bank	Bank Service Fee	2600-000		\$0.07	\$320.29

SUBTOTALS

\$332.48

\$12.19

CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No. 15-15954-ABL
Case Name: PIERCE DEVELOPMENT, INC.
Primary Taxpayer ID #: **_***1219
Co-Debtor Taxpayer ID #:
For Period Beginning: 10/20/2015
For Period Ending: 12/10/2020

Trustee Name: Lenard E. Schwartz
Bank Name: Independent Bank
Checking Acct #: *****5954
Account Title:
Blanket bond (per case limit): \$5,000,000.00
Separate bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check / Ref. #	Paid to/ Received From	Description of Transaction	Uniform Tran Code	Deposit \$	Disbursement \$	Balance
08/07/2018		Independent Bank	Bank Service Fee Credit	2600-000		(\$0.07)	\$320.36
08/31/2018		Independent Bank	Bank Service Fee	2600-000		\$5.60	\$314.76
09/05/2018		Independent Bank	Bank Service Fee	2600-000		(\$5.60)	\$320.36
09/06/2018		Independent Bank	Bank Service Fee	2600-000		\$0.48	\$319.88
09/13/2018	(1)	CENTENNIAL ESCROW	PROCEEDS FROM SALE OF RANCHO LA CIMA DR, RANCHO SANTA FE PER ORDER ENTERED 8/20/18 [DOC 257]	1110-000	\$57,000.00		\$57,319.88

SUBTOTALS

\$57,000.00

\$0.41

CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No. 15-15954-ABL
Case Name: PIERCE DEVELOPMENT, INC.
Primary Taxpayer ID #: **_***1219
Co-Debtor Taxpayer ID #:
For Period Beginning: 10/20/2015
For Period Ending: 12/10/2020

Trustee Name: Lenard E. Schwartz
Bank Name: Independent Bank
Checking Acct #: *****5954
Account Title:
Blanket bond (per case limit): \$5,000,000.00
Separate bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check / Ref. #	Paid to/ Received From	Description of Transaction	Uniform Tran Code	Deposit \$	Disbursement \$	Balance
09/13/2018		CENTENNIAL ESCROW	PROCEEDS FROM SALE OF RANCHO LA CIMA DR, RANCHO SANTA FE PER ORDER ENTERED 8/20/18 [DOC 257]	*	\$154,400.00		\$211,719.88
	{1}		Proceeds from sale of property \$1,844,090.09	1110-000			\$211,719.88
			Loan payoff to Kaempfer Crowell \$(216,956.65)	4110-000			\$211,719.88
			Loan payoff to Slat Salt, Inc/ Zaba Properties, LLC \$(395,795.00)	4110-000			\$211,719.88
			Loan payoff to Rushmore Loan Management \$(783,058.84)	4110-000			\$211,719.88
			ERA Ranch and Sea Realty \$(28,500.00)	3510-000			\$211,719.88
			ERA Ranch \$(28,500.00)	3510-000			\$211,719.88
			Delinquent County tax 2017-2018 \$(35,288.99)	2820-000			\$211,719.88
			Franchise tax board withholding services \$(62,700.00)	2820-000			\$211,719.88
			County taxes for 6 months \$(5,899.99)	2820-000			\$211,719.88
			Title- Owners Policy \$(3,361.00)	2500-000			\$211,719.88
			Messenger/ overnight \$(46.00)	2500-000			\$211,719.88
			Sub escrow fee \$(62.50)	2500-000			\$211,719.88
			Building Homes and Jobs Acts- Adidas \$(75.00)	2500-000			\$211,719.88
			Building Homes and Jobs Acts \$(150.00)	2500-000			\$211,719.88
			County Transfer tax \$(2,090.00)	2820-000			\$211,719.88
			Recording notice \$(20.00)	2500-000			\$211,719.88
			Court order and related documents \$(80.00)	2500-000			\$211,719.88
			Title- escrow fee \$(3,865.00)	2500-000			\$211,719.88
			Loan payoff interest to Rushmore Loan Management \$(43,961.22)	4110-000			\$211,719.88
			Past due fee to Slat Salt/Zaba Properties \$(47,508.16)	4110-000			\$211,719.88
			HOA Delinquent dues through Sept 2018 \$(8,314.00)	4110-000			\$211,719.88
			Substitution of Trust and Full Reconveyance \$(17.00)	2500-000			\$211,719.88
			Sub of trust and full recon \$(20.00)	2500-000			\$211,719.88
			Partial Release or Partial Satisfaction \$(20.00)	2500-000			\$211,719.88
			Doc prep fee to Centennial Escrow \$(385.00)	2500-000			\$211,719.88

SUBTOTALS

\$154,400.00

\$0.00

CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No. 15-15954-ABL
Case Name: PIERCE DEVELOPMENT, INC.
Primary Taxpayer ID #: **_***1219
Co-Debtor Taxpayer ID #:
For Period Beginning: 10/20/2015
For Period Ending: 12/10/2020

Trustee Name: Lenard E. Schwartz
Bank Name: Independent Bank
Checking Acct #: *****5954
Account Title:
Blanket bond (per case limit): \$5,000,000.00
Separate bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check / Ref. #	Paid to/ Received From	Description of Transaction	Uniform Tran Code	Deposit \$	Disbursement \$	Balance
			Prepare document fee to Centennial Escrow \$(100.00)	2500-000			\$211,719.88
			Title- Archive Fee \$(50.00)	2500-000			\$211,719.88
			Title- Document Handling \$(50.00)	2500-000			\$211,719.88
			Late charge to Rushmore Loan Management \$(1,113.42)	4110-000			\$211,719.88
			Impound Overdraft to Rushmore Loan \$(2,181.96)	4110-000			\$211,719.88
			Recoverable Corp Advance to Rushmore Loan Management \$(2,461.50)	4110-000			\$211,719.88
			Recon/Recording fee \$(207.30)	2500-000			\$211,719.88
			Interest to Slat Salt/ Zaba properties \$(4,617.61)	4110-000			\$211,719.88
			Demand fee to Slat Salt/Zaba Properties \$(90.00)	4110-000			\$211,719.88
			Late Charge to Slat Salt/Zabra Properties \$(4,750.00)	4110-000			\$211,719.88
			inspection fee to Slat Salt/Zaba Properties \$(100.00)	4110-000			\$211,719.88
			Notary fee \$(90.00)	2500-000			\$211,719.88
			Forwarding fee to Slat Salt/Zaba properties \$(40.00)	2500-000			\$211,719.88
			Slat Salt Inc Add fee \$(6,439.00)	4110-000			\$211,719.88
			MyNHD, Inc \$(74.95)	2500-000			\$211,719.88
			HOA Transfer fee to Mauzy Management \$(350.00)	4110-000			\$211,719.88
			HOA Document fee to Mauzy Management \$(250.00)	4110-000			\$211,719.88
			Cancellation fee to Mauzy Management \$(50.00)	4110-000			\$211,719.88
10/23/2018	101	Schwartzter & McPherson Law Firm	ATTORNEY FEES & EXPENSES PER ORDER ENTERED 10/19/18 [DOC 274]	*		\$89,224.66	\$122,495.22
			Schwartzter & McPherson \$(85,000.00)	3110-000			\$122,495.22
			Schwartzter & McPherson \$(4,224.66)	3120-000			\$122,495.22
11/19/2018	102	SAN DIEGO GAS & ELECTRIC	ACCT 4974 760 733 4; 7080 RANCHO LA CIMA DR, RANCHO SANTA FE, CA 92067 (ACCT 9045 621 591 9) PER ORDER ENTERED 12/26/18 NUNC PRO TUNC [DOC 280]	2420-000		\$1,312.82	\$121,182.40

SUBTOTALS

\$0.00

\$90,537.48

CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No. 15-15954-ABL
Case Name: PIERCE DEVELOPMENT, INC.
Primary Taxpayer ID #: **_***1219
Co-Debtor Taxpayer ID #:
For Period Beginning: 10/20/2015
For Period Ending: 12/10/2020

Trustee Name: Lenard E. Schwartz
Bank Name: Independent Bank
Checking Acct #: *****5954
Account Title:
Blanket bond (per case limit): \$5,000,000.00
Separate bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check / Ref. #	Paid to/ Received From	Description of Transaction	Uniform Tran Code	Deposit \$	Disbursement \$	Balance
11/19/2018	103	OLIVENHAIN MUNICIPAL WATER DISTRICT	ACCOUNT 1062428120020; 7080 RANCHO LA CIMA DR, RANCHO SANTA FE, CA 92067 PER ORDER ENTERED 12/26/18 NUNC PRO TUNC [DOC 280]	2420-000		\$3,025.08	\$118,157.32
01/08/2019	104	INTERNATIONAL SURETIES, LTD.	Bond Payment	2300-000		\$59.34	\$118,097.98
03/05/2019	105	FRANCHISE TAX BOARD	2016 STATE TAX OF \$800, PLUS PENALTY OF \$24 PER ORDER ENTERED 3/5/19 [DOC 293]	2820-000		\$824.00	\$117,273.98
03/05/2019	106	FRANCHISE TAX BOARD	2017 STATE TAX, PLUS PENALTY OF \$29 PER ORDER ENTERED 3/5/19 [DOC 293]	2820-000		\$829.00	\$116,444.98
04/08/2019	107	KENNETH A. SELTZER, CPA	ACCOUNTANT FEES FOR PREPARATION OF STATE AND FEDERAL 2016, 2017, 2018 TAX RETURNS PER ORDER ENTERED 3/22/19 [DOC 296]	3410-000		\$2,500.00	\$113,944.98
02/13/2020	(13)	State of California	Refund from State of California	1124-000	\$61,211.00		\$175,155.98
02/18/2020	108	KAEMPFER CROWELL	1/2 of CALIF FRANCHISE TAX BOARD REFUND PER ORDER ENTERED 11/14/19 [DOC 298]	4110-000		\$30,605.50	\$144,550.48
03/25/2020	109	FRANCHISE TAX BOARD	2019 CALIFORNIA S CORPORATION INCOME TAX RETURN PLUS LATE PENALTY OF \$41; 74-3181219; PER ORDER ENTERED 3/23/20 [DOC 321]	2820-000		\$841.00	\$143,709.48
03/25/2020	110	FRANCHISE TAX BOARD	2020 CALIFORNIA S CORPORATION INCOME TAX RETURN; 74-3181219; PER ORDER ENTERED 3/23/20 [DOC 321]	2820-000		\$800.00	\$142,909.48
04/06/2020	111	KENNETH A. SELTZER, CPA	FEES FOR PREPARATION OF 2019 AND 2020 TAX RETURNS PER ORDER ENTERED 4/6/20 [DOC 324]	3410-000		\$1,100.00	\$141,809.48
04/09/2020	112	Schwartzter & McPherson Law Firm	ATTORNEY COMPENSATION AND EXPENSES PER ORDER ENTERED 4/9/20 [DOC 325]	*		\$13,164.71	\$128,644.77
			Schwartzter & McPherson \$(12,961.50)	3110-000			\$128,644.77
			Schwartzter & McPherson \$(203.21)	3120-000			\$128,644.77

SUBTOTALS

\$61,211.00

\$53,748.63

CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No. 15-15954-ABL
Case Name: PIERCE DEVELOPMENT, INC.
Primary Taxpayer ID #: **_***1219
Co-Debtor Taxpayer ID #:
For Period Beginning: 10/20/2015
For Period Ending: 12/10/2020

Trustee Name: Lenard E. Schwartz
Bank Name: Independent Bank
Checking Acct #: *****5954
Account Title:
Blanket bond (per case limit): \$5,000,000.00
Separate bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check / Ref. #	Paid to/ Received From	Description of Transaction	Uniform Tran Code	Deposit \$	Disbursement \$	Balance
06/16/2020	113	STATE OF CALIFORNIA	PENALTIES & INTEREST FOR 12/16 AND 12/17 PER ORDER ENTERED 6/16/20 [DOC 331]	*		\$992.99	\$127,651.78
			12/17 penalties and intrest \$(464.97)	2820-000			\$127,651.78
			12/16 penalties and interest \$(528.02)	2820-000			\$127,651.78
10/12/2020	114	Lenard E. Schwartz	Trustee Expenses	2200-000		\$10,320.69	\$117,331.09
10/12/2020	115	Lenard E. Schwartz	Trustee Compensation	2100-000		\$58,859.07	\$58,472.02
10/12/2020	116	SCHWARTZ FLANSBURG, INC.	Claim #: ; Account Number: ; Amount Claimed: 69,391.50; Amount Allowed: 21,883.94; Dividend: 17.14; Distribution Dividend: 100.00;	6210-160		\$21,883.94	\$36,588.08
10/12/2020	117	KAEMPFER CROWELL	Claim #: 1; Account Number: ; Amount Claimed: 514,524.90; Amount Allowed: 13,232.12; Dividend: 10.36; Distribution Dividend: 100.00;	7100-000		\$13,232.12	\$23,355.96
10/12/2020	118	Franchise Tax Board	Claim #: 3; Account Number: 7970; Amount Claimed: 822.02; Amount Allowed: 822.02; Dividend: 0.64; Distribution Dividend: 100.00;	6820-000		\$822.02	\$22,533.94
10/12/2020	119	Sports Licensed Division of the adidas Group, LLC	Claim #: 5; Account Number: ; Amount Claimed: 1,701,893.28; Amount Allowed: 21,883.94; Dividend: 17.14; Distribution Dividend: 100.00;	7100-000		\$21,883.94	\$650.00
10/12/2020	120	Office of the United States Trustee	Claim #: 7; Account Number: ; Amount Claimed: 650.00; Amount Allowed: 650.00; Dividend: 0.50; Distribution Dividend: 100.00;	2950-000		\$650.00	\$0.00

SUBTOTALS

\$0.00

\$128,644.77

CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No. 15-15954-ABL
Case Name: PIERCE DEVELOPMENT, INC.
Primary Taxpayer ID #: **_***1219
Co-Debtor Taxpayer ID #:
For Period Beginning: 10/20/2015
For Period Ending: 12/10/2020

Trustee Name: Lenard E. Schwartz
Bank Name: Independent Bank
Checking Acct #: *****5954
Account Title:
Blanket bond (per case limit): \$5,000,000.00
Separate bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check / Ref. #	Paid to/ Received From	Description of Transaction	Uniform Tran Code	Deposit \$	Disbursement \$	Balance

TOTALS:	\$272,943.48	\$272,943.48	\$0.00
Less: Bank transfers/CDs	\$0.00	\$0.00	
Subtotal	\$272,943.48	\$272,943.48	
Less: Payments to debtors	\$0.00	\$0.00	
Net	\$272,943.48	\$272,943.48	

For the period of 10/20/2015 to 12/10/2020

Total Compensable Receipts:	\$1,962,633.57
Total Non-Compensable Receipts:	\$0.00
Total Comp/Non Comp Receipts:	\$1,962,633.57
Total Internal/Transfer Receipts:	\$0.00

Total Compensable Disbursements:	\$1,962,633.57
Total Non-Compensable Disbursements:	\$0.00
Total Comp/Non Comp Disbursements:	\$1,962,633.57
Total Internal/Transfer Disbursements:	\$0.00

For the entire history of the account between 06/30/2016 to 12/10/2020

Total Compensable Receipts:	\$1,962,633.57
Total Non-Compensable Receipts:	\$0.00
Total Comp/Non Comp Receipts:	\$1,962,633.57
Total Internal/Transfer Receipts:	\$0.00

Total Compensable Disbursements:	\$1,962,633.57
Total Non-Compensable Disbursements:	\$0.00
Total Comp/Non Comp Disbursements:	\$1,962,633.57
Total Internal/Transfer Disbursements:	\$0.00

CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No. 15-15954-ABL
Case Name: PIERCE DEVELOPMENT, INC.
Primary Taxpayer ID #: **_***1219
Co-Debtor Taxpayer ID #:
For Period Beginning: 10/20/2015
For Period Ending: 12/10/2020

Trustee Name: Lenard E. Schwartz
Bank Name: Independent Bank
Checking Acct #: *****5954
Account Title:
Blanket bond (per case limit): \$5,000,000.00
Separate bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check / Ref. #	Paid to/ Received From	Description of Transaction	Uniform Tran Code	Deposit \$	Disbursement \$	Balance

TOTAL - ALL ACCOUNTS

NET DEPOSITS

NET
DISBURSEACCOUNT
BALANCES

\$272,943.48

\$272,943.48

\$0.00

For the period of 10/20/2015 to 12/10/2020

Total Compensable Receipts: \$1,962,633.57
Total Non-Compensable Receipts: \$0.00
Total Comp/Non Comp Receipts: \$1,962,633.57
Total Internal/Transfer Receipts: \$0.00

Total Compensable Disbursements: \$1,962,633.57
Total Non-Compensable Disbursements: \$0.00
Total Comp/Non Comp Disbursements: \$1,962,633.57
Total Internal/Transfer Disbursements: \$0.00

For the entire history of the case between 06/16/2016 to 12/10/2020

Total Compensable Receipts: \$1,962,633.57
Total Non-Compensable Receipts: \$0.00
Total Comp/Non Comp Receipts: \$1,962,633.57
Total Internal/Transfer Receipts: \$0.00

Total Compensable Disbursements: \$1,962,633.57
Total Non-Compensable Disbursements: \$0.00
Total Comp/Non Comp Disbursements: \$1,962,633.57
Total Internal/Transfer Disbursements: \$0.00

/s/ LENARD E. SCHWARTZER

LENARD E. SCHWARTZER